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Attorney for Secured Creditor

UNITED STATES BANKRUPTCY COURT
FOR THE CENTRAL DISTRICT OF CALIFORNIA, LOS ANGELES DIVISION

In re:

Elsie Romero-Coleman,
aka Elsie Coleman
aka Elsie F Romero
aka Elsie Romero

| Case No. 2:18-bk-15483-VZ

Chapter 13

OBJECTION TO CONFIRMATION OF CHAPTER 13 PLAN

341(a) Meeting:

Date: June 21, 2018

Time: 10:00 a.m.

Place: Room 1
915 Wilshire Boulevard, 10th Floor
Los Angeles, CA

Confirmation Hearing:

Date: September 16, 2019

Time: 9:00 a.m.

Place: Courtroom 1368, 13th Floor
255 East Temple Street
Los Angeles, CA 90012

Debtor.

**TO THE HONORABLE VINCENT P. ZURZOLO, UNITED STATES BANKRUPTCY COURT
JUDGE, THE DEBTOR, DEBTOR'S COUNSEL, THE TRUSTEE, AND OTHER INTERESTED
PARTIES:**

Wells Fargo Bank, N.A, ("Secured Creditor"), hereby objects to the confirmation of the Debtor's Chapter 13 Plan in the above-captioned matter. Secured Creditor is a party in interest as the holder of a secured claim and therefore has standing to object to the Debtor's Chapter 13 Plan. Secured Creditor objects to the Debtor's Chapter 13 Plan on the following grounds:

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1. Secured Creditor's claim relating to the Property. Secured Creditor's claim is in the amount of \$716,027.08, including arrearage in the amount of \$206,218.66. Secured Creditor's claim is secured by the real property commonly known as 221 South Irena Avenue #A, Redondo Beach, CA 90277 (the "Property"). The Property is Debtor's principal residence [Petition, Part I, § 5]. Secured Creditor's claim is secured by the First Deed of Trust on the Property.

2. Pursuant to 11 U.S.C. §1322(b)(5), the plan fails to provide for the curing of the default and maintenance payments on Secured Creditor's claim which final payment is due after the proposed final payment under the plan. According to the plan, Debtor has provided for the arrears in the amount of \$202,622.00. However, the arrearage on Secured Creditor's claim is in the amount of \$206,218.66. Debtor has failed to provide for the curing of the remaining default of \$3,596.66. Secured Creditor has satisfied its grounds for objection under 11 U.S.C. §1322(b)(5).

3. Pursuant to 11 U.S.C. §1325(a)(6), the Plan fails to provide how Debtor will be able to make all payments under the Plan and to comply with the Plan. According to the plan, Debtor will make monthly payments of \$4,438.00 for 60 months to the Trustee for a base plan amount of \$266,280.00. However, according to the Debtor's Schedules, Debtor has a monthly net income of only \$3,559.66. This amount will be insufficient to fund the plan once the arrears on Secured Creditor's claim, an additional \$3,596.66, is fully provided for. In addition, the Debtor appears to have understated the mortgage payment owed by \$1,132.15, as the Debtor listed the amount at \$2,168.00 but with the payment actually being \$3,300.15. Secured Creditor has satisfied its grounds for objection under 11 U.S.C. §1325(a)(6).

CONCLUSION

Any Chapter 13 Plan proposed by Debtor must provide for Secured Creditor's claim and eliminate the Objections specified above in order to be reasonable and to comply with applicable provisions of the Bankruptcy Code. It is respectfully requested that confirmation of the Debtor's proposed Chapter 13 Plan be denied.

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1 **WHEREFORE**, Secured Creditor respectfully requests that:

2 1. Confirmation of Debtor's Chapter 13 Plan be denied; or, in the alternative,

3 2. Debtor's Plan be amended in accordance with this Objection.

4 3. For other such relief as the Court deems just and proper.

5 Dated: June 20, 2018

6 Respectfully Submitted,
7 McCalla Raymer Liebert Pierce, LLP

8 By: /s/ Dane W. Exnowski
9 Dane W. Exnowski
10 Attorney for Secured Creditor

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:

1 N. Dearborn Suite 1200, Chicago, IL 60602

A true and correct copy of the foregoing document entitled (*specify*): **OBJECTION TO CONFIRMATION OF CHAPTER 13 PLAN** will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner indicated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (*date*) **June 20, 2018**, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

U.S. Trustee
ustpregion16.la.ecf@usdoj.gov

Trustee
Nancy K Curry (TR)
ecfnc@trustee13.com

Debtor's Attorney
John M Boyko
jboyko@gmail.com

Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On (*date*) **June 20, 2018**, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

U.S. Bankruptcy Court Judge
Honorable Vincent P. Zurzolo
255 E. Temple Street, Suite 1360
Los Angeles, CA 90012

Debtor
Elsie Romero-Coleman
221 S. Irena Ave. #A
Redondo Beach, CA 90277

Interested Parties
GCFS, Inc.,
c/o Brighton Hushing-Kline
5855 Capistrano Ave., Ste G.
Atascadero, CA 93422-7201

GCFS, Inc.,
PO Box 3470
Paso Robles, CA 93447

Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (*date*) _____, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

Service information continued on attached page

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

6/20/2018
Date

Maria Bahena
Printed Name

/s/ Maria Bahena
Signature